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ABSTRACT

Personal finance is the subject of this career oriented gaming/simulation manual for grades 7-9. Directly linked to basic skills in reading and mathematics, each game or simulation contains the following: a summary of each activity; a statement of learning objective(s) keyed to skill areas; a teacher's guide; and student activity sheets and materials required. Games/simulations included are the following: a simulation on the check writing process and on balancing checking accounts; a gamesheet activity in which two students in the role of bank tellers compete while carrying out banking procedures; a family budget simulation in which as the heads of households the students set up a budget and plan their expenditures and savings around it; and five case studies to give students additional practice in working with personal finance problems. (JH)

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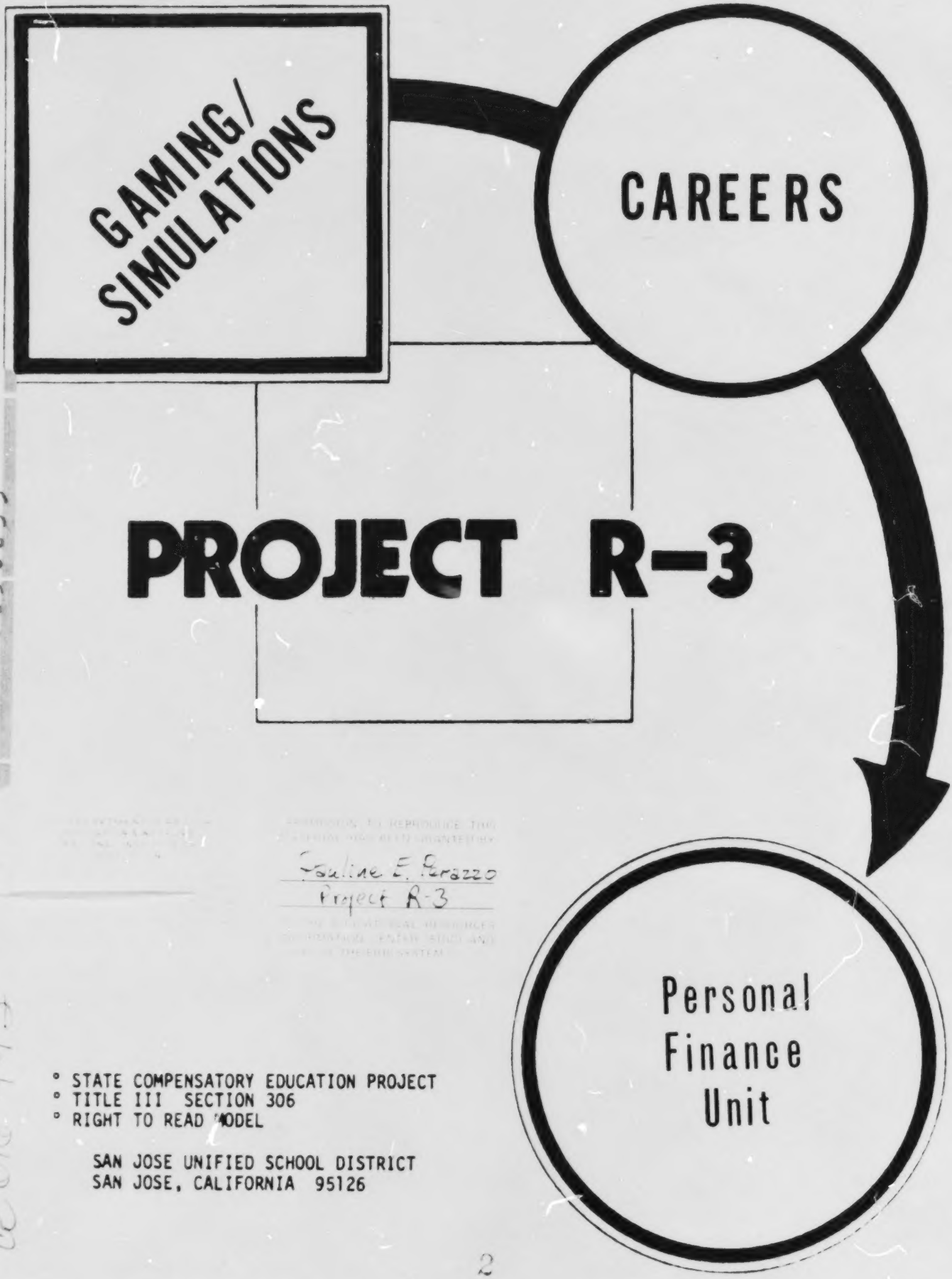

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Pauline E. Grazzo
Project R-3

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° STATE COMPENSATORY EDUCATION PROJECT
° TITLE III SECTION 306
° RIGHT TO READ MODEL

SAN JOSE UNIFIED SCHOOL DISTRICT
SAN JOSE, CALIFORNIA 95126

PROJECT R-3

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INTRODUCTION

Changing social and economic forces create a need for educational materials that reflect career opportunities in a society that increasingly places less emphasis on college education. To achieve a close correspondence between the academic world and the world of work, students must be aware of the occupational value of each subject and its potential value to them in an ever-changing job market.

To help permit students to become familiar with the world of work and to explore a variety of occupations, PROJECT R-3 has developed games and simulations that help put school related activities in the perspective of ultimate career choices and rewards. Besides being fun and relevant, each of these career-oriented games and simulations is linked directly to basic skills in reading and mathematics.

Each game or simulation contains:

- a summary of each activity
- statement of learning objective(s) (SOLO) keyed to skill areas
- a teacher's guide, with information on points to be stressed, room set-up, etc.
- student activity sheets and materials required

Gaming/Simulation as a teaching technique can reunite academia with reality and make the gap between classroom and career much narrower. PROJECT R-3 hopes that the sample games and simulations provided will act as catalysts in helping teachers develop their own locally-tailored models.

PROJECT R-3

GAMING/SIMULATIONS AVAILABLE

Career Preparation Unit

Personal Finance Unit

Electronic Data Processing Occupations

Marine Occupations

Environmental Occupations

Public Utility Occupations

Community Planning Occupations

Manufacturing Occupations

Marketing Occupations

Business and Office Occupations

Recreation Occupations

Public Safety Occupations

Scientific Occupations

Communication Occupations

Agricultural Occupations

Transportation Occupations

Personal Service Occupations

Annotated INDEX

PERSONAL FINANCE UNIT

Page

Check Writing Simulation - Part I 1

In this activity the students will learn the check writing process.

Check Writing Simulation - Part II 7

Students will carry out the balancing of their checking accounts from the preceding activity in order to determine their final bank balance.

Teller's Tabulations 13

Gamesheet Activity: Two students, in the role of bank tellers, compete while carrying out banking procedures.

Family Budget Simulation 28

As heads of households, the students set up a budget and plan their expenditures and savings around it.

Personal Finance Case Histories 40

The following activities are designed to provide additional practice in the area of personal finance.

Case Study 1 - Ron Hallburton
Case Study 2 - Anthony Mora
Case Study 3 - Carla Lopez
Case Study 4 - Irene Orinda
Case Study 5 - Will Rose

PROJECT R-3

CHECK-WRITING SIMULATION

TEACHER COPY

SUMMARY

Working from printed verbal instructions, students write simulated personal checks to one another. Each student keeps track of his checks by filling out the upper halves of the check stubs. This activity provides opportunities for writing various numbers of dollars and cents, keeping written records, and learning the check-writing process.

SOLO

Given a simulated personal check form, the student can correctly write a check, following written and verbal instructions.

MATERIALS

1. Pencils
2. One set of activity Student Materials for each student
3. One book of simulated peronal checks (21 to a book)

TEACHER'S GUIDE

1. Spend a few minutes introducing students to the convention of checks in budget and finance occupations. Point out the conveniences that check writing allows. Stress the basis of honesty and confidence.
2. Stress the fact that there are severe penalties for writing "phony" checks. Point out that banks have many ways of tracing people who write such checks.
3. Tell the class that they will get experience in writing simulated checks to one another. Caution the class against writing checks against a real bank even in fun. Tell them that the law does not allow certain things, such as promising to pay someone money from a bank in which you do not have an account.
4. Divide the class into two separate groups of approximately equal numbers.
5. Give each student a book of checks and set of student materials.
6. Tell the student that they will be writing out checks to other people in their group. Read or paraphrase the ten items in the student instructions aloud to the entire class.
7. Tell the students to begin writing checks. Tell them to consult the instruction list and the sample checks as guides.
8. The students should have opportunities to show each other the "reason" for the checks that they make out (eight during or after the check-writing simulation).
9. Collect and store all materials for re-use.

PROJECT R-3

NAME_____

CHECK-WRITING SIMULATION
Part 1

TEACHER COPY

1. Everyone is to start with a balance of $1,000 in his bank (checking account).

2. Write out one check to each other person in your group, in any order that you want. If you have extra checks left over, after you have written out one to each person, write out extra checks to whomever you want.

3. For this activity, each check should be for more than one dollar and less than one hundred dollars. (In writing real checks, there is no such limit). A person can write a check for 1 cent, or for any large amount, so long as he has enough money in the bank to cover the check.

4. For this activity, <u>two</u> of your checks should have zero cents (that is, they should be for an exact number of dollars plus 0 cents, like the sample check made out for $35 cash by "Will Grommett".) All others should have some number of cents different from zero. Use the sample checks as a guide for how to make out a check.

5. You may choose whatever you want as the "reason" why you are giving each other a personal check. Write the reason in your check stub after the word "FOR", as is done on the sample checks. Your reason can be comical or teasing, but not be insulting toward the person whom you are writing the check to.

6. Complete the upper part of each check stub before you give the person the check. Include check number, amount of check, date, person the check was

written to, and the reason you are paying it. Use the sample checks as a guide. Make out the checks for whatever amount would seem to fit the "reason" so long as you stay above one dollar and below one hundred dollars. Your "check number" should be "1" for the first check you write, "2" for the second, and so on.

7. Do not work with the lower half of the check stub jet. You will do that later.

8. After you finish each check and the upper half of the stub, remove the check from the stub, and give the check to the person it is made out to; then start writing a check to someone else.

9. If you make too many mistakes, so that the check is going to be wrong, cut it off, tear it up and throw it away. Write VOID across the stub, then start again with a new check.

10. Keep all the checks that you receive from other students. These should be neatly stacked so that you don't lose track of them, because you will need them for the next activity.

PROJECT R-3

SAMPLE CHECKS

(Write your name here)

STAPLE HERE

No. 16 $ 35 00/XX
May 1 19 71
To Cash
For Entertainment

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No. 16
777-1/5

May 1 19 71

PAY TO THE ORDER OF Cash $ 35 00/XX

Thirty five and 00/XX DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

Will Grommett

234:09 101 DG::

STAPLE HERE

No. 17 $ 7 05/100
May 3 19 71
To Weird Specialties, Inc.
For Sack of baby alligators

	DOLLARS	¢
Old Balance		
Deposited	10000	
Total		
This Check		
New Balance		

No. 17
777-1/5

May 3 19 71

PAY TO THE ORDER OF Weird Specialties, Inc. $ 7 05/100

Seven and 05/100 DOLLARS

Weaselface Bank
10101 Whiskernose Blvd
Ratfink, Oregon 55639

Will Grommett

234:09 101 DG::

Instructions:

Make up books of 21 checks. Staple at left.

PROJECT R-3

BLANK CHECKS AND STUBS

(Discard top and botton

STAPLE HERE

No. ____ $ ____

____ 19 ____

To ____

For ____

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No. ____

777-1
5

____ 19 ____

PAY TO THE ORDER OF ____ $ ____

____ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

____

234:00 101 DG:"

STAPLE HERE

No. ____ $ ____

____ 19 ____

To ____

For ____

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No. ____

777-1
5

____ 19 ____

PAY TO THE ORDER OF ____ $ ____

____ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd
Ratfink, Oregon 55639

____

234:00 101 DG:"

PROJECT R-3

TEACHER COPY

CHECK-WRITING SIMULATION
Part 2

SUMMARY

The students will be carrying out calculations on the basis of the checks they exchanged in the preceeding activity. Each student will make entries, additions, and subtractions in order to learn his final bank balance.

SOLO

Given a simulated check form, the student can correctly balance an account, following written and verbal instructions.

MATERIALS

1. Pencils
2. One set of Activity Student Materials for each student.
3. Each student's set of checks (filled in) that he received the previous day.

PROJECT R-3

TEACHER COPY

TEACHER'S GUIDE

1. Although this phase of the checkbook simulation is primarily individual, the students may be grouped together as before.

2. Read or paraphrase the twelve items of the student instructions to the class.

3. Endeavor to motivate the students to carry out the arithmetic by raising the questions: Who will end up with the highest balance in the class? Also, who will end up with the lowest balance? Treat both possibilities as representing positive achievements. (If your final balance is high, your classmates were especially "generous" to you. If your final balance is low, you were especially "generous" to them).

4. Hand out he filled-in checks that were written by the students the day before, and tell them to start balancing their accounts.

Name_____

PROJECT R-3

CHECK-WRITING SIMULATION
Part 2

1. Now you have your check stubs, showing all the checks you have written. You also have the checks that were made out to you by the people in your group.

2. You are going to deposit the checks that you received in your bank account. You are also going to subtract the checks that you have written. In this way, you will find out what your new balance is.

3. Look at the sample stubs made out by "Will Grommett". On the day that he wrote out the check to Weird Specialties, he deposited $100 in his account. He added that amount to his old balance. But, he subtracted the amount of his check to Weird Specialties, because that money has to come <u>out</u> of his account. You will be doing these same things -- adding checks that were given to you to your account, and subtracting the checks you wrote from your account.

4. You will be using the lower halves of your check stubs. On your stub, next to "Old Balance", write $1,000 and 00 cents. This is the amount that you have in your bank account to start.

5. Now, you will deposit money in your account. You can deposit either a single check (any of the ones that you received) or you can add two or more checks together on a piece of scratch paper and deposit the total amount. Either way, write the amount that you are putting into the bank opposite the word "Deposited".

6. Add the amount deposited to the Old Balance. Write the new total opposite the word "Total".

7. Copy the amount of the check that you wrote from the top of the page. Write that amount opposite "This Check".

8. Subtract the amount of "This Check" from your "Total". The result that you write at the bottom is your "New Balance".

9. Write all amounts in orderly columns so that you can easily add and subtract them.

10. When you get a new balance, write that same amount of money as the "Old Balance" on your next stub. Then, make your new deposits, if any, and subtract the amount of the next check. Keep doing this from stub to stub, until you come to the end of your book. The last "New Balance" that you write is the amount of money you have left in your account.

11. You may run out of deposits before you come to the end of your checkbook (especially if you add several checks together to make a deposit). But that is all right -- notice that Will Grommett did not make a deposit every time he wrote a check either. Most people write many more checks than they get, so real checkbook stubs do not show deposits.

12. Every time you "deposit a check" you must endorse it by writing your name on the back the way Bart Raunch (the owner of Bart's Fishing Tackle) did on the back of Will Grommett's check.

FILLED-IN CHECK STUBS

STAPLE HERE

No. 16 $ 35 00/XX
May 1 19 71
To Cash
For Entertainment

	DOLLARS	¢
Old Balance	120	81
Deposited		
Total		
This Check	35	
New Balance	85	81

No. 16
777-1/5

May 1 19 71

PAY TO THE ORDER OF Cash $ 35 00/XX

Thirty five and 00/XX DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

Will Grommett

234:00 101 DG:·

STAPLE HERE

No. 17 $ 7 05/100
May 3 19 71
To Weird Specialties, Inc.
For Sack of baby alligators

	DOLLARS	¢
Old Balance	85	81
Deposited	100	00
Total	185	81
This Check	7	05
New Balance	178	76

No. 17
777-1/5

May 3 19 71

PAY TO THE ORDER OF Weird Specialties, Inc. $ 7 05/100

Seven and 05/100 DOLLARS

Weaselface Bank
10101 Whiskernose Blvd
Ratfink, Oregon 55639

Will Grommett

234:09 191 DG:·

PROJECT R-3

CHECK ENDORSEMENT

No. 18 $ 3 92/100
May 10 19 71
To Bart's Fishing Tackle
For Bait and Lures

	DOLLARS	¢
Old Balance	178	76
Deposited		
Total		
This Check	3	92
New Balance	174	84

No. 18
777-1/5

May 10 19 71

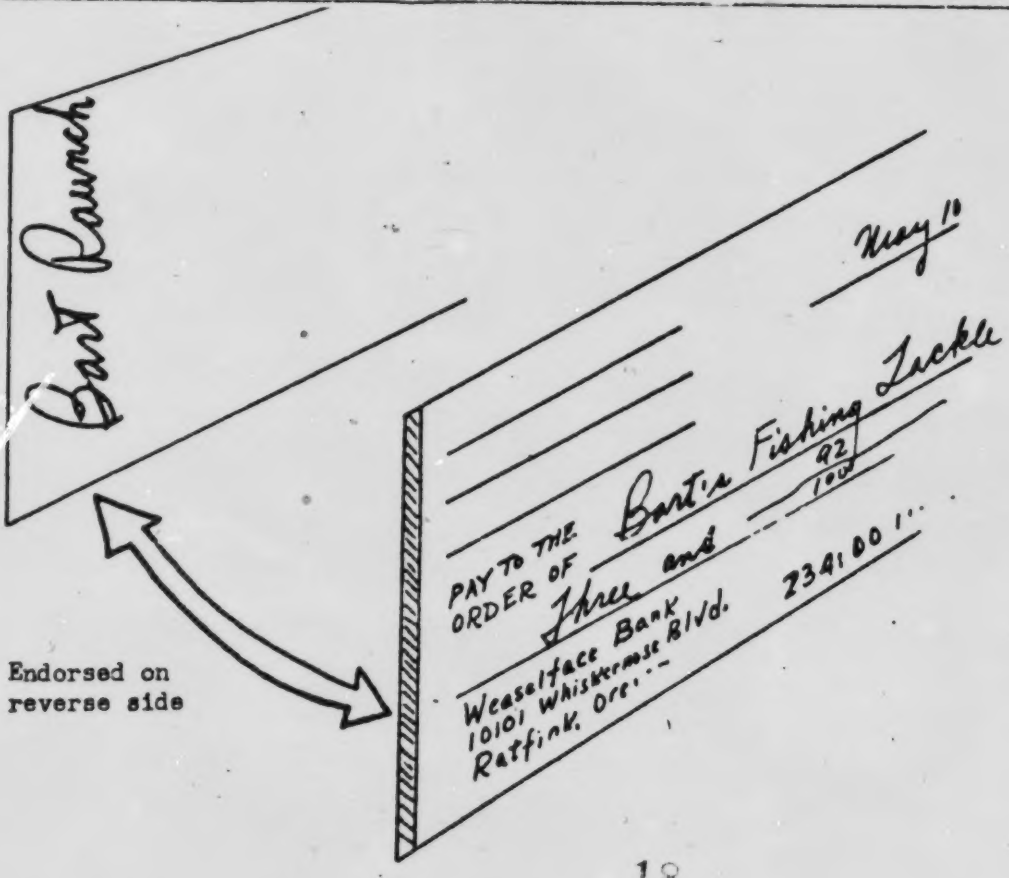
TO THE ER OF Bart's Fishing Tackle $ 3 92/100

Three and 92/100 DOLLARS

aselface Bank
01 Whiskernose Blvd.
fink, Oregon 55639

234:09 101 DG:·

Will Sommett



PROJECT R-3

TEACHER COPY

TELLER'S TABULATIONS

SUMMARY

This is a gamed simulation that provides drill in the writing of numbers as numerics from written form. Two students in the roles of Tellers compete at a gamesheet. In turn, each draws a "Deposit Slip" (Which has a number in written form). The student writes that number on his Tally/Worksheet as a numeric. His opponent checks the numeric for accuracy. The first student either gains or loses points, which he marks on his Tally/Worksheet. The first player then throws a die and advances his marker along the gamesheet "track". If his marker lands in "X'd" spaces, he draws a Chance Card, reads it aloud, and again either gains or loses game points. The second player, in turn, repeats these steps. The game ends when "time" is called. Students total their tallies and the teacher identifies the three highest scoring Tellers.

SOLO'S

1. The student can read at, or near, grade level.
2. The student can correctly rewrite a number (of up to seven places) from written (word) form to numeric form.

MATERIALS

1. A teller's tabulations gamesheet for each two students
2. A deck of Chance Cards for each pair of students (27 cards in a deck)
3. A deck of Deposit Slips for each pair of students (36 cards in a deck)
4. Two Teller's Tabulations Tally/Worksheets for each student
5. A die for each pair of students
6. Pencils
7. A plastic marker for each one. (each pair of players requires two different markers)

PROJECT R-3

TEACHER'S GUIDE

TEACHER COPY

1. Prepare the class for this activity by telling them about the work performed by bank tellers. Point out that this work is basic to the finance business. Define "finance" as the saving, loaning, and general handling of money for personal, business, industrial, agricultural, and other uses. The teller is the person that the ordinary saver usually comes in contact with at a bank. Tellers are trained to service various types of accounts. They must be able to follow the procedures of their bank, and this always involves working with written amounts of money (in both "word" form and numerical form).

2. Tell the class that this activity is designed to exercise the use of numbers in both forms. Point out that this is exactly what a teller does in his or her daily work.

3. Assign students in pairs, preferably choosing a student who has a degree of competency in reading numbers as one of the pair. If there is an odd number of students, one can "double up" with another player, and the two can alternate turns in the game.

4. Hand out all materials as follows:
   - A Teller's Tabulation gamesheet to each pair of students
   - A deck of Chance Cards to each pair of students
   - A deck of Deposit Slips to each pair of students
   - Two Teller's Tabulations Tally/Worksheets to each student
   - A die to each pair of students
   - A plastic marker for each student (if none are available, have students make markers from scraps of paper)
   - Pencils

5. Tell students how to set up game materials. Have each pair of players place their Tally/Worksheets next to their gamesheet (as indicated in the accompanying sketch).

   The two decks (Deposit Slips and Chance Cards) are placed face-down on the gamesheet as indicated. Both markers are placed on "Start".

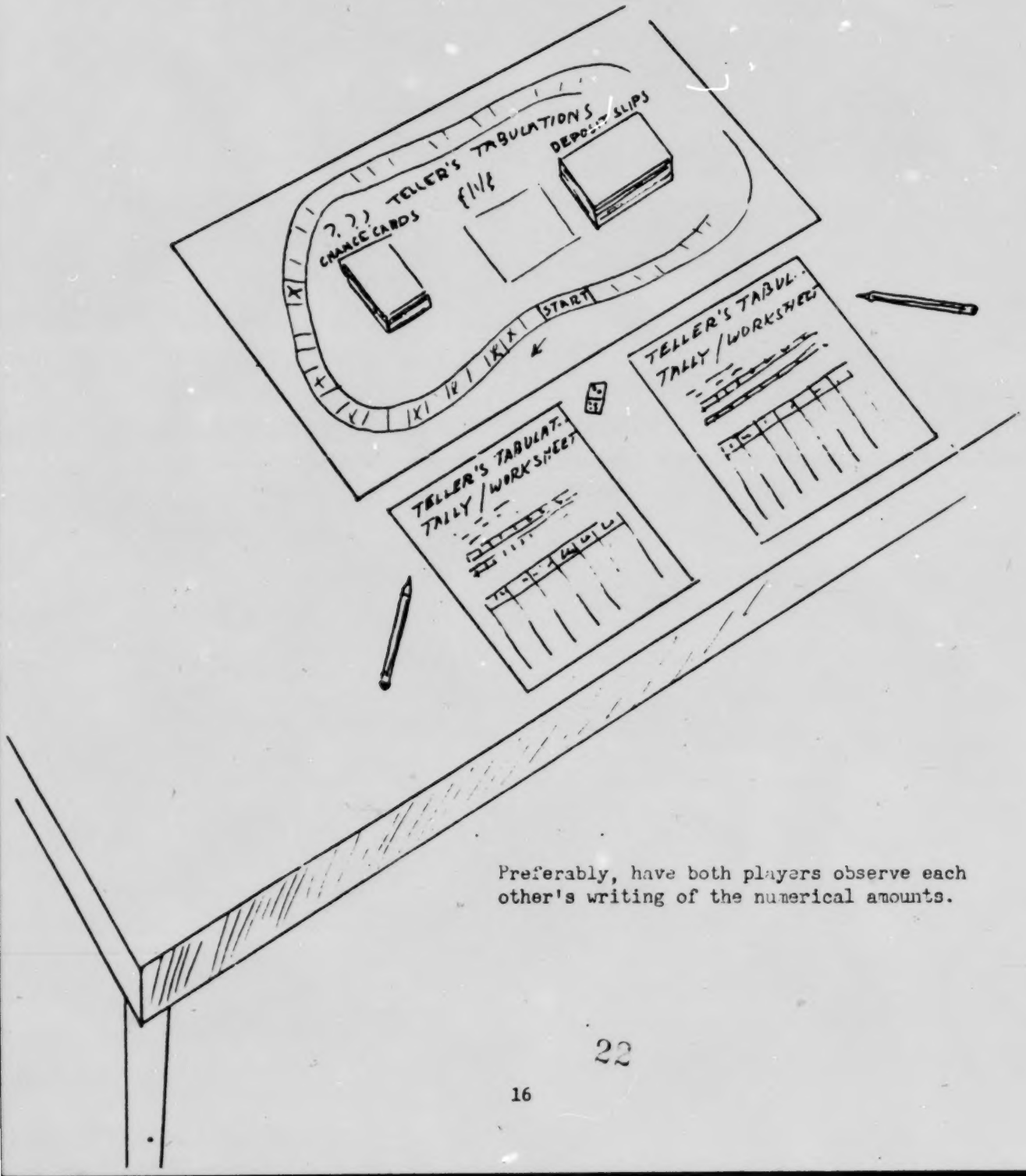
6. Teach the class how to play "Teller's Tabulations". Both students roll the die to determine who goes first. The student who rolls a higher number draws a Deposit Slip and places it on the indicated part of the gamesheet. He reads the deposit slip amount, which is in word form, and writes the amount in numerical form on the "Worksheet" portion of the Tally/Worksheet.
   The other player checks the number for correctness. If the written numeric is correct, the player who wrote it places an "X" on the "Add $100" "score-box" on the "Tally" portion of the Tally/Worksheet. If he does not write the numeric correctly, he places an "X" on the Subtract $100 score-box.
   If students are in doubt as to correctness, the teacher arbitrates.
7. After the student has scored either an "Add $100" or "Subtract $100" he rolls the die and advances his marker clockwise from Start. If his marker lands in a space marked with an "X", he draws a Chance Card, reads it aloud, and follows its instructions (to add or subtract on the Tally).
8. Now it becomes the second player's turn. The above steps are repeated. Players alternate through the game.
9. When the marker of either player passes Start, $500 is added on the Tally.
10. After a card is read and used, it is buried beneath the deck.
11. Toward the end of the classroom period, call "time" and have students sum their tallies.
12. Identify the three highest scoring tellers.

PROJECT R-3

TEACHER COPY

RECOMMENDED ARRANGEMENT OF
STUDENT MATERIALS WHEN PLAYING

TELLER'S TABULATIONS



Preferably, have both players observe each other's writing of the numerical amounts.

PROJECT R-3

TEACHER COPY

TELLER'S TABULATIONS
DEPOSIT SLIP AMOUNTS
(Teacher Key)

INSTRUCTIONS:

To find the corresponding numerical form for a written sum, look up the "Account No." Example: Account No. 12 - $One hundred seventeen. Look up 12 to the left and find "117".

1	162	19	860,192
2	5,346,720	20	7,740,000
3	18,665	21	82,000
4	57,821	22	18,034
5	980,643	23	967
6	120,001	24	87
7	98,011	25	640
8	5,327	26	7,777,777
9	8,114,724	27	826,039
10	66,990	28	90,007
11	855,232	29	153,400
12	117	30	887,033
13	432,805	31	111
14	96,022	32	762,022
15	1,663,827	33	99,999
16	676,053	34	323,456
17	122,222	35	415
18	54,330	36	27,634

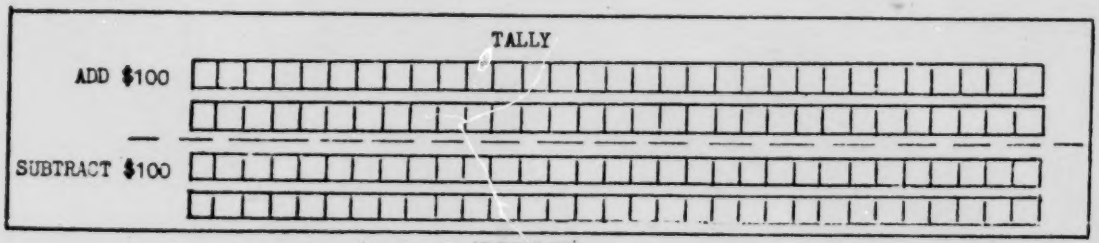
PROJECT R-3

TELLER'S TABULATIONS
Tally/ Worksheet
(Two for each student)

Name_____

Instructions:

1. You and your opponent roll a die. High number goes first.
2. First player draws a Deposit Slip and writes number in numerical form on worksheet.
3. Second player checks it for correctness. In case of question, teacher decides.
4. If number is written correctly, score $100 on ADD part of Tally. If number is written incorrectly, score $100 on SUBTRACT part of Tally.
5. Then, same player throws die and moves marker. If marker lands in space with an "X", player draws a Chance Card and reads it aloud. Player follows instructions on Chance Card.
6. Then, it is second player's turn.
7. Always bury Deposit Slip and Chance Card at bottom of deck after using it.
8. When "time" is called, stop playing and total your score. Be ready to announce your score when your name is called.



WORKSHEET

MILLIONS	HUNDRED THOUSANDS	TEN THOUSANDS	THOUSANDS	HUNDREDS	TENS	UNITS

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

DEPOSIT SLIP
Account No. _____
Amount of deposit: $_____
_____
_____
_____
Signature

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DEPOSIT SLIP
Account No. 1
Amount of deposit: $ One hundred sixty two
Signature

DEPOSIT SLIP
Account No. 2
Amount of deposit: $ Five million three hundred forty six thousand seven hundred twenty
Signature

DEPOSIT SLIP
Account No. 3
Amount of deposit: $ Eighteen thousand six hundred sixty five
Signature

DEPOSIT SLIP
Account No. 4
Amount of deposit: $ Fifty seven thousand eight hundred twenty one
Signature

DEPOSIT SLIP
Account No. 5
Amount of deposit: $ Nine hundred eighty thousand six hundred forty three
Signature

DEPOSIT SLIP
Account No. 6
Amount of deposit: $ One hundred twenty thousand one
Signature

DEPOSIT SLIP
Account No. 7
Amount of deposit: $ Ninety eight thousand eleven
Signature

DEPOSIT SLIP
Account No. 8
Amount of deposit: $ Five thousand three hundred twenty seven
Signature

DEPOSIT SLIP
Account No. 9
Amount of deposit: $ Eight million One hundred fourteen thousand seven hundred twenty four
Signature

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28

2.

DEPOSIT SLIP
Account No. 10
Amount of deposit: $ Sixty six thousand nine hundred ninety
Signature

DEPOSIT SLIP
Account No. 11
Amount of deposit: $ Eight hundred fifty five thousand two hundred thirty two
Signature

DEPOSIT SLIP
Account No. 12
Amount of deposit: $ One hundred seventeen
Signature

DEPOSIT SLIP
Account No. 13
Amount of deposit: $ Four hundred thirty two thousand eight hundred five
Signature

DEPOSIT SLIP
Account No. 14
Amount of deposit: $ Ninety six thousand twenty two
Signature

DEPOSIT SLIP
Account No. 15
Amount of deposit: $ One million six hundred sixty three thousand eight hundred twenty seven
Signature

DEPOSIT SLIP
Account No. 16
Amount of deposit: $ Six hundred seventy six thousand fifty three
Signature

DEPOSIT SLIP
Account No. 17
Amount of deposit: $ One hundred twenty two thousand two hundred twenty two
Signature

DEPOSIT SLIP
Account No. 18
Amount of deposit: $ Fifty four thousand three hundred thirty
Signature

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DEPOSIT SLIP
Account No. 19
Amount of deposit: $ Eight hundred sixty thousand one hundred ninety two
Signature

DEPOSIT SLIP
Account No. 20
Amount of deposit: $ Seven million seven hundred forty thousand
Signature

DEPOSIT SLIP
Account No. 21
Amount of deposit: $ Eighty two thousand
Signature

DEPOSIT SLIP
Account No. 22
Amount of deposit: $ Eighteen thousand thirty four
Signature

DEPOSIT SLIP
Account No. 23
Amount of deposit: $ Nine hundred sixty seven
Signature

DEPOSIT SLIP
Account No. 24
Amount of deposit: $ Eighty seven
Signature

DEPOSIT SLIP
Account No. 25
Amount of deposit: $ Six hundred forty
Signature

DEPOSIT SLIP
Account No. 26
Amount of deposit: $ Seven million seven hundred seventy seven thousand seven hundred seventy seven
Signature

DEPOSIT SLIP
Account No. 27
Amount of deposit: $ Eight hundred twenty six thousand thirty nine
Signature

22

PROJECT R-3

1

33

PROJECT R-3

23

DEPOSIT SLIP
Account No. 28
Amount of deposit: $ Ninety thousand seven
Signature

DEPOSIT SLIP
Account No. 29
Amount of deposit: $ One hundred fifty three thousand four hundred
Signature

DEPOSIT SLIP
Account No. 30
Amount of deposit: $ Eight hundred eighty seven thousand thirty three
Signature

DEPOSIT SLIP
Account No. 31
Amount of deposit: $ One hundred eleven
Signature

DEPOSIT SLIP
Account No. 32
Amount of deposit: $ Seven hundred sixty two thousand twenty two
Signature

DEPOSIT SLIP
Account No. 33
Amount of deposit: $ Ninety nine thousand nine hundred ninety nine
Signature

DEPOSIT SLIP
Account No. 34
Amount of deposit: $ Three hundred twenty three thousand four hundred fifty six
Signature

DEPOSIT SLIP
Account No. 35
Amount of deposit: $ Four hundred fifteen
Signature

DEPOSIT SLIP
Account No. 36
Amount of deposit: $ Twenty seven thousand six hundred thirty four
Signature

You forget to lock your cash box overnight. A mouse eats your cash.

SUBTRACT $200

You win the "Best Dressed Teller" Contest.

ADD $200 FOR CASH PRIZE

You help a little old lady to fill out a deposit slip for 10 million dollars.

She remembers you in her will.

ADD $100

You mistakenly call a man customer "madam" because he has long hair.

He sues you. You sue him.

ADD $200 FOR WINNING LEGAL BATTLE

You accidentally place a stack of one-thousand dollar bills in trash can.

Bills are discovered by bank president.

SUBTRACT $100 FROM YOUR PAY

You sneeze and set off burglar alarm. Bank president faints.

SUBTRACT $100 FOR MEDICAL EXPENSES

You stay after work to look for missing dime.

You find it in toe of bank president's shoe.

ADD $200 FOR HELPING OTHER TELLERS TO BALANCE BOOKS

You notice suspicious-looking person outside bank.

You call up FBI, and they arrest her. She turns out to be bank president's wife.

SUBTRACT $100 FOR FALSE ARREST

You accidentally poke bank president in side with very sharp pencil.

He jumps into air and hits his head on ceiling.

SUBTRACT $100 FOR MEDICINE TO CALM HIM DOWN

You help a little girl to open a savings account.

Her millionaire father rewards you for your kindness.

ADD $200

Heating system goes wrong. Temperature in bank rises to 95 degrees.

Tellers come to work in swim suits.

ADD $100 BECAUSE OF SAVED CLOTHING COSTS

You walk through glass door while looking at attractive customer.

SUBTRACT $100 FOR REPAIRS

You help a lady fill out a deposit slip in foreign language (Eskimo).

You win "Helper of the Year" award.

ADD $200 PRIZE FOR BEING A LANGUAGE GENIUS

A man calls up from the City Zoo and says his name is Mr. Wolf.

You have a laughing fit. He is insulted and sues the bank.

SUBTRACT $100 FOR LOST LEGAL BATTLE

Four men come into bank carrying violin cases. You faint.

You are taken home by ambulance.

SUBTRACT $100 FOR TRANSPORTATION COSTS.

You accidentally lock bank president in the vault overnight.

SUBTRACT $100 TAKEN OUT OF YOUR SALARY

You accidentally drop a sack of ten thousand pennies.

All the pennies fall down a drain.

SUBTRACT $100 TAKEN OUT OF YOUR SALARY

Bank robber tries to hold up bank. You scream, and bank robber faints.

ADD $100 REWARD

You help another teller to balance her accounts. But you make 15 mistakes. SUBTRACT $100	Your hair gets caught in an adding machine. Adding machine. fails apart. SUBTRACT $100 FOR REPAIRS	You remember your boss' birthday. Your boss remembers you with a raise. ADD $100
You misplace a decimal point in your best friend's account. Your friend becomes a millionaire overnight. ADD $100 GIFT FROM YOUR FRIEND	You accidentally spill a bottle of red ink on customer's white dress. SUBTRACT $100 FOR NEW DRESS	A lion escapes from zoo, and enters bank. You hit lion over the head with gold brick. ADD $200 REWARD FOR CAPTURING LION
You discover error in records and save the bank a million dollars. ADD $200 REWARD	You have lunch at your desk. You accidentally eat three $100 bills. SUBTRACT $300 REPAID TO BANK	Fire breaks out in bank. You put out fire with your jacket. Everyone compliments you, and tells you what a fine person you are. SUBTRACT $ 100 FOR NEW COAT

PROJECT R-3

TELLER'S TABULATIONS

(FACE DOWN) CHANCE CARDS (FACE DOWN)

DEPOSIT SLIP YOU ARE READING

DEPOSIT SLIPS
(Deck Face Down)

START
COLLECT $500
WHEN PASSING

RULES AND INSTRUCTIONS

1. ROLL DIE TO SEE WHO GOES FIRST.
2. DRAW DEPOSIT SLIP AND WRITE AMOUNT AS A NUMBER ON YOUR TALLY/WORKSHEET.
3. ADD OR SUBTRACT $100 ON YOUR TALLY, DEPENDING ON WHETHER YOU WERE RIGHT OR WRONG.
4. THROW DIE, AND MOVE MARKER.
5. IF YOU LAND ON AN "X," DRAW CHANCE CARD AND READ ALOUD.
6. ADD OR SUBTRACT AMOUNT ON YOUR TALLY.

Teacher Copy

FAMILY BUDGET

SUMMARY

In this activity, students are conducted through an oral explanation of items on a budget sheet. They work "on their own," following the printed instructions and answering questions. This entails adding and subtracting money quantities. Finally, the students write simulated checks to pay bills.

SOLO'S

1. The student can follow oral and written instructions to solve a Family Budget problem.
2. The student can add a column of five numbers (four digits, dollars and cents).
3. The student can subtract a 5 digit number (dollars and cents) from a like number.

MATERIALS

1. Pencils
2. A set of Activity 8 Student Materials for each student
3. Four pages of checks...(8)

PROJECT R-3

TEACHER COPY

TEACHER'S GUIDE

1. Tell the class that every family becomes involved in finances when it sets up a budget and plans its spending and saving around it. Point out that regardless of a family's income, the family's ability to meet the cost of its basic needs depends on an understanding of arithmetic and ability to apply it to the monthly bills and weekly paychecks.
2. Hand out a set of student materials to each student. Tell the class to spend a few minutes looking at this material.
3. Tell the students that in this simulation they will be in the roles of father or mother of a family. The family has a list of bills and a certain income. In addition there is money in the bank.
4. Tell the class to listen carefully as you go over all the itemized parts of their materials. Tell them to pay attention because they will be expected to read the materials and do the calculations on their own.
5. Go over all the items, describing what must be done at each step.
6. Tell the class to start on their own.
7. Be ready to offer assistance to students with basic skill problems, re-reading the materials for them and explaining word meanings. Encourage students who possess reading skills to work on their own. Offer assistance if they are otherwise impeded.
8. Tell the class that when they come to the part of the activity where they must write out checks, they should use the checks in their student materials. (These need not be separated. They remain stapled to the packet).

PROJECT R-3

TEACHER COPY

FAMILY BUDGET

1. You are the mother or father of a family of four. You have just received your last paycheck for the month.

2. You have a month end balance of $255.85.

   You must deduct monthly bank service charge of $2.50

   How much do you have in the bank after deducting your bank service charge?

   $ 253.35

3. How much do you have in the bank after you deposit your weekly paycheck of $285.67?

   $ 539.02

4. How much money do you make a month if there are 4 paychecks a month?

   $ 285.67 x 4 = $ 1142.68

5. The $255.85 that you had in the bank to begin with included money set aside for the last three weeks to help pay your monthly rent. You must save $55.00 each week for rent because your monthly rent is $220.00.

   How much money had you set aside before this week? $ 165.00

6. You need money for the following purposes this week:

PURPOSE	AMOUNT NEEDED
Weekly expenses such as groceries, gasoline, etc.	$ 95.00
To put aside this week's share of the rent	$ 55.00
To transfer to your savings account	$ 20.00

   What is the total of these weekly needs: $ 170.00

7. You also have the following list of bills that must be paid out of this week's paycheck:

OWED TO	AMOUNT	REASON
Dr. W. W. Wofe, D.D.S.	$28.00	Dentist Bill
Dr. V. L. Jiminez, M.D.	$25.00	Doctor bill
Municipal Water Division	$21.54	Two months - water bill
Canyon Gas and Electric Co.	$55.18	One month gas and electricity bill
Hamlin Department Store	$15.00	Monthly credit payment

What is the total of these bills? $ 144.72

8. What is the total amount of money you will need for the purposes listed in numbers 6 and 7?

$ 314.72

9. Including your rent, how much money will you need?

$ 534.72

10. Now number your checks and enter the correct beginning balance, which is?

$ 539.02

11. Write out the checks for the bills you must pay. Also write a check of $30.00 for cash. (You will cash this check at a store).

TO	AMOUNT
W. W. Wolfe, D.D.S.	$28.00
V. L. Jiminez, M.D.	$25.00
Municipal Water Div.	$21.54
Canyon Gas & Electric Co.	$55.18
Hamilin Department Store	$15.00
Cash	$30.00
Rent	$220.00

12. What is the total amount that you paid out in checks? $ 394.72

13. After you wrote those checks, how much money is left in the bank?

$ 144.30

14. Now deduct the $20.00 transferred to your savings account. What is your ending balance?

$ 124.30

15. After you have set aside the money for groceries, gasoline, etc., what will be your checkbook balance?

$ 29.30

16. What plans do you have for this money? (i.e., Christmas, stocks, vacation, etc)

PROJECT R-3

FAMILY BUDGET

1. You are the mother or father of a family of four. You have just received your last paycheck for the month.

2. You have a month end balance of $255.85.

   You must deduct monthly bank service charge of $2.50

   How much do you have in the bank after deducting your bank service charge?

   $_____

3. How much do you have in the bank after you deposit your weekly paycheck of $285.67?

   $_____

4. How much money do you make a month if there are 4 paychecks a month?

   $ 285.67 x 4 = $_____

5. The $255.85 that you had in the bank to begin with included money set aside for the last three weeks to help pay your monthly rent. You must save $55.00 each week for rent because your monthly rent is $220.00.

   How much money had you set aside before this week? $_____

6. You need money for the following purposes this week:

PURPOSE	AMOUNT NEEDED
Weekly expenses such as groceries, gasoline, etc.	$ 95.00
To put aside this week's share of the rent	$ 55.00
To transfer to your savings account	$ 20.00

   What is the total of these weekly needs: $_____

PROBLEM B-3

7. You also have the following list of bills that must be paid out of this week's paycheck:

OWED TO	AMOUNT	REASON
Dr. W. W. Wofe, D.D.S.	$28.00	Dentist Bill
Dr. V. L. Jiminez, M.D.	$25.00	Doctor bill
Municipal Water Division	$21.54	Two months - water bill
Canyon Gas and Electric Co.	$55.18	One month gas and electricity bill
Hamlin Department Store	$15.00	Monthly credit payment

What is the total of these bills? $_____

8. What is the total amount of money you will need for the purposes listed in numbers 6 and 7?

$_____

9. Including your rent, how much money will you need?

$_____

10. Now number your checks and enter the correct beginning balance, which is?

$_____

11. Write out the checks for the bills you must pay. Also write a check of $30.00 for cash. (You will cash this check at a store).

TO	AMOUNT
W. W. Wolfe, D.D.S.	$28.00
V. L. Jiminez, M.D.	$25.00
Municipal Water Div.	$21.54
Canyon Gas & Electric Co.	$55.18
Hamilin Department Store	$15.00
Cash	$30.00
Rent	$220.00

12. What is the total amount that you paid out in checks? $_____

13. After you wrote those checks, how much money is left in the bank?

$_____

14. Now deduct the $20.00 transferred to your savings account. What is your ending balance?

$_____

15. After you have set aside the money for groceries, gasoline, etc., what will be your checkbook balance?

$_____

16. What plans do you have for this money? (i.e., Christmas, stocks, vacation, etc)

PROJECT R-3

BLANK CHECKS AND STUBS

(Discard top and bottom)

STAPLE HERE

No. ___ $ ___

___ 19 ___

To ___

For ___

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No. ___

777-1
5

___ 19 ___

PAY TO THE ORDER OF ___ $ ___

___ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

___

234:00 101 DG:

STAPLE HERE

No. ___ $ ___

___ 19 ___

To ___

For ___

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No. ___

777-1
5

___ 19 ___

PAY TO THE ORDER OF ___ $ ___

___ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

___

234:00 101 DG:

PROJECT R-3

BLANK CHECKS AND STUBS

(Discard top and bottom)

STAPLE HERE

No. ___ $ _____

_____ 19___

To _____

For _____

_____

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

_____ No. _____

_____ _____ 19___ 777-1/5

_____

PAY TO THE ORDER OF _____ $ _____

_____ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

_____

234:00 101 DG:"

STAPLE HERE

No. ___ $ _____

_____ 19___

To _____

For _____

_____

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

_____ No. _____

_____ _____ 19___ 777-1/5

_____

PAY TO THE ORDER OF _____ $ _____

_____ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd
Ratfink, Oregon 55639

_____

234:00 101 DG:"

PROJECT R-3

BLANK CHECKS AND STUBS

(Discard top and bottom)

STAPLE HERE

No. ___ $ _____

_____ 19___

To _____

For _____

_____

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

_____ No. _____

_____ _____ 19___ 777-1/5

_____

PAY TO THE ORDER OF _____ $ _____

_____ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

_____

234:00 101 DG:"

STAPLE HERE

No. ___ $ _____

_____ 19___

To _____

For _____

_____

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

_____ No. _____

_____ _____ 19___ 777-1/5

_____

PAY TO THE ORDER OF _____ $ _____

_____ DOLLARS

Weaselface Bank
10101 Whiskernose Blvd
Ratfink, Oregon 55639

_____

234:00 101 DG:"

PROJECT R-3

BLANK CHECKS AND STUBS

(Discard top and bottom)

STAPLE HERE

No. 6

19

To

For

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No.

777-1
5

19

PAY TO THE ORDER OF $

DOLLARS

Weaselface Bank
10101 Whiskernose Blvd.
Ratfink, Oregon 55639

234:00 101 DG:

STAPLE HERE

No. 8

19

To

For

	DOLLARS	¢
Old Balance		
Deposited		
Total		
This Check		
New Balance		

No.

777-1
5

19

PAY TO THE ORDER OF $

DOLLARS

Weaselface Bank
10101 Whiskernose Blvd
Ratfink, Oregon 55639

234:00 101 DG:

PROJECT R-3

Revised '75

PERSONAL FINANCE CASE HISTORIES

TEACHER COPY

SUMMARY

Students receive individual packets of "case histories' and work sheets. After a brief explanation by the teacher of what a case history is, one of them is worked out as a demonstration.

It is not necessary for each student to complete all the case histories, however, two or three case histories should be completed by everyone. Choice of a case history to use for the demonstration and case histories to be assigned to the students is left to the teacher.

Although the intention is to have students work on their case histories "on their own," help should be offered on an individual basis to students who require it. Student worksheets are corrected by the teacher and aide. Both arithmatic calculations and compositions are checked and corrected.

The concluding portion of the activity is left to the teacher's choice. Some teachers may wish to "re-teach" the two or three completed case histories for the sake of reinforcement, while others may wish to open the material to discussion as to pertinence to real life, "believability," evaluation of the case history's life goals, etc.

SOLO'S

1. The student can read and solve word problems requiring addition, subtraction, multiplication, and long division.
2. The student can read data from a simple graph.

MATERIALS

1. Pencils
2. For each student, Case History 1, Case History 2, Case History 3, Case History 4, and Case History 5.

3. (Optional) Electronic or electrical desk calculators for summing subtotals on "Estimated Yearly Expense" sheets. (This would require coordinate with mathematics teachers.)

1. This activity is intended to take five class periods. The teacher should pace daily activities to assure that:
   a. The solution to one case history is demonstrated
   b. At least two or three case histories are completed by the student
   c. The student can review his corrected calculation and composition work
   d. There is adequate time for the concluding portion of the activity (e.g. "re-teaching", discussion, etc.)
2. On the first day, tell the class that they will investigate the way people in various jobs spend their earnings. Tell the class they will be working with printed "case histories" that tell about people's earnings and their spending habits.
3. Display one of the case histories. Point out to the class that the case history is told in the person's own words. The case history tells what the person does for a living, how he or she spends earnings, and what he or she plans to do in the future. The job of the R-3 student is to read the case history, do some arithmetic calculations (display the Estimated Yearly Expense Sheet and Summary Sheet), and answer some questions about the person.
4. Since this is probably the students' first exposure to "case history" type of material, it would probably be worthwhile to spend a few minutes describing what is meant by "case history" and setting the stage for the work.
5. One point of departure is to tell the class that there are many government and private organizations that try to help people with their problems. In particular, there are specialists whose job is to help people evaluate their spending habits. Often, a person believes he has a good balance between his earnings and the amount he spends. Unfortunately, it sometimes requires the help of an "outside" person to look into this balance because the person needing help <u>thinks</u> he is balancing his budget, when actually, he is heading for difficulties -- without being aware of it.

6. Tell the class that the objective of this work is to advise the person how to change his spending habits. Of course, in many cases there is no need to change spending habits.
7. Choose one of the five case histories to use as a demonstration. Distribute it to the students, and allow them to spend a few minutes reading it.
8. Certain students may immediately challenge the authenticity of the material. Since the materials are fictional, one possible way of answering is as follows: Of course, the material is fictional. The people about whom the activity is written do not exist in real life. But, in many areas of study and investigation, a number of real-life features are put together to demonstrate some aspects of real life. In other words, to take a single real case history for the purpose of teaching is not always effective. Sometimes the teacher builds an imaginary case history so that he can teach certain points more effectively. If we were to look for a number of case histories to study, we might find that one real-life individual told us too much, while another real-life individual told us too little. We might therefore be unable to compare. Remind the class that R-3 is built around gaming and simulation. Tell them that the people whose case histories they will read are simulated. This was done to permit a convenient way of comparing them.
9. Demonstrate how the case history material is analyzed, and work out the calculations. Urge students to be attentive because they will be required to work on case histories "on their own".
10. Select case histories to be handed out to students. Preferably, alternate the distribution so that adjacent students have different case histories. When a packet is handed to a student, check "Out" on the Checklist; check "In" when it is returned.
11. Tell the class to start reading their case histories. Tell them to use the attached Estimated Yearly Expense sheets and Summary sheets for making their calculations. Repeat that calculations must be made on these sheets.
12. Encourage students to work on their own if possible. Since word problems will be difficult for some students, offer assistance where required. Especially, show the slow-starting student how he can use his Estimated Yearly Expenses sheet as a checklist or "reminder" for searching for certain categories of information in the case history.

13. As students complete their Estimated Yearly Expenses sheets and Summary sheets, collect their packets of material, check off their names on the Checklist, and hand them another case history.
14. Questions may be asked on how to treat certain items. For example, a student may ask, "should I add meal expenses for someone on vacation even though they've already estimated meal costs for the whole year?" The best answer to such questions is probably, "Use your own judgement". Even though students may make different assumptions on such matters, the impact on the spending versus saving ratio will be incidental.
15. Tell the class to assume that all case histories receive paid vacations. For the benefit of those who may not understand that terminology, explain that it is common practice in government, industry, and business to give employees vacations (after they have worked for a certain length of time) and to pay them, even though they are on vacation.
16. After most of the students have completed two or three case histories and have reviewed correction to their work, conduct the concluding portion of the activity.
17. If the teacher wishes to conclude the activity by "re-teaching", it might be helpful to solicit student interaction by asking them to comment on the reasonableness of the particular category of expenses being recalculated (by this time the student will have completed two or three case histories and should have a basis for comparison).
18. If the teacher wishes to conclude the activity by leading discussions, a number of topics could be approached. Typical examples are as follows:

    * Why does a typical American spend about 1/5 to 1/4 of his earnings on food, while a typical Frenchman spends about 1/3 to 1/2 of his income on food? (Possible answers are that food costs are more in France; Frenchmen place more importance on eating fine, elaborately prepared meals; France is more of an agrarian country than the U.S. and possibly there are fewer ways to spend money on entertainment, etc.
    * How much should a person be willing to invest in a car? (i.e., its cost, depreciation, repairs, etc.) The average American spends close to $1,000 a year to keep a car. This includes insurance, depreciation, and all other factors. This high cost and the difficulty of driving a car in an urban area have caused many people to look more favorably at the idea of mass transportation systems such as BART (Bay Area Rapid Transit System).

PROJECT R-3

CHECKLIST

TEACHER COPY

Case History Distribution

R-3 Student Name	No. 1		No. 2		No. 3		No. 4		No. 5	
	Out	In	Out	In	Out	In	Out	In	Out	In

Name_____

PROJECT R[illegible]

CASE HISTORY 1

My name is Ron Hallburton. I'm 19 years old. When I was in high school, I had a lot of trouble with studying. So I dropped out. I'm not sorry I did it. Some people are good at school. Some are better off if they get out early and go to work.

I work in a factory outside of town. My job doesn't demand much thinking. It's pretty boring, but there isn't much I can do about that. The company I work for manufactures paint. All I do is operate a machine that feeds paint into the paint cans. The woman next to me operates the machine that puts the lid on the can of paint. Someone else takes the cans of paint from the moving belt and puts them in boxes.

I've asked by boss to find me a better job in the factory. But he said most of the other jobs need more experience or a lot of education. In the meanwhile, I'm looking around for a better job someplace else, but so far I haven't found one.

Next year I plan to get married. I guess I'll have a lot of expenses, but I'm not too worried. My girl friend is still in school. But I'm trying to get her to quit so she can get a job and start saving some money for our marriage.

My big problem right now is to figure out how much money I'll have left over at the end of the year. I don't earn a lot of money ($118.00), but I have some large expenses. I need some help in figuring out whether I'm going to save any money by the end of the year.

PROJECT R-3

I think my biggest expense is food. Every day I have breakfast at a little place near the factory. I spend about $1.50 for breakfast. Most of the time I have lunch in the factory cafeteria. Lunches usually run about $1.40. Sometimes I eat dinner out, and sometimes I have dinner with family or friends. I figure that I average about $3.00.

Probably, my next largest expense is rent. I share an apartment with a friend. Our monthly rent is $200. In addition to our rent, we have our utilities. Gas and electric come to about $21.00 a month. Our phone bill is usually about $17.00 a month. We pay a cleaning woman $21.00 every two weeks. My friend and I each pay half of these costs.

My transportation costs are a little complicated. I travel to work 245 days of the year (365 days minus Saturdays, Sundays, holidays, and a week's vacation). I don't have a car. I get to work by riding with a group of employees who share expenses on Mondays, Tuesdays, Wednesdays, and Thursday. My share comes to $.70 on each of those days. But on Fridays we don't have a car pool. I have to take a bus, and that costs $1.00. So, my weekly travel expenses come to $3.80 (for 245 days). I don't spend much travel money besides that. I spend about $28.00 a year for bus fares to get around town.

Every week I spend about $2.80 for laundry and cleaning.

I once estimated that I spend about 5% of my wages for clothing (work clothes and wardrobe.)

My expenses don't stop there. I pay about $1,260.00 in federal and state income taxes, and about $28.00 for sales taxes.

PROJECT R-3

I don't have any life insurance, but I do have a health insurance policy that costs me $2.00 a week.

The rest of my expenses are for taking my girl friend out on dates (about $14 every other week), buying records and stereo tapes (about $210 a year), and making charity and religious contributions (about $120 a year).

I almost forgot personal items, which come to about $140.00 a year.

PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO. 1

TEACHER COPY

NAME Ron Hallburton
AGE 19
EDUCATION Some High School

(Write your name here)

RENT $200.00 x 12 = 400 + 200 = $2400.00

$1200.00 2)$2400.00

$1200.00

UTILITIES (Gas, Electric, Telephone)

Gas and Electric	$21.00	$38.00
Telephone	17.00	x 12
	$38.00	76
		38
		$456

$456 ÷ 2 = $228.00

$228.00

FOOD

Breakfast	$547.50	
Lunch	$511.00	
Dinner	$730.00	
Snacks	$156.00	
	$1944.50	$1944.50

CLOTHING AND LAUNDRY

Laundry & Cleaning: $2.80 x 52 = $145.60
Clothing: $\frac{5}{100}$ x $6136 = ... $306.80
$452.40

TRANSPORTATION

49 "Workweeks" x $3.80 = ... $186.20
Bus Fare 28.00
$214.20

TAXES (Federal, State, Local)

Federal and State.....$1260.00
Sales 28.00
$1288.00

INSURANCE (health, life, car)

Health Insurance: 52 x $2 = $104.00

$104.00

MEDICAL AND DENTAL

$

ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES

Dates: 26 x $14 = $364.00
+ 210.00
$574.00

$574.00

LICENSES, MEMBERSHIP FEES

$

DONATIONS TO CHARITIES, ETC.

$

APARTMENT AND HOUSEHOLD ITEMS

$

PAYMENTS ON LOANS

$

VACATION

$

PERSONAL

$ 140.00

OTHER Apartment Cleaning

$ 273.00

PROJECT R-3

SUMMARY SHEET _____ (write your name here)

TEACHER COPY

CASE HISTORY NO. 1

NAME Ron Hallburton

AGE 19

EDUCATION Some High School

DO YOUR ARITHMETIC HERE:

EARNINGS

$118.00
x 52
23600
59000
$6136.00

FOOD

Dinners: 365 x2.00 $730.00

Snacks: 3.00 x 52 600 1500 $156.00

Lunch: $1.40 x 365 $511.00

Breakfast: 365 X1.50 18250 365 $547.50

UTILITIES

Gas & Electric $21 x12 42 21 $252

Ron's share $126 2)252

Phone $17 12 34 17 $204

Ron's share $102 2) 204

Cleaning (apt.)
$21 every 2 wks.
$21 x26 126 42 $546

26 weeks
2) 52 wks.

$273 =Ron's
2)$546 Share

(Write under "other expenses")

TRANSPORTATION
(long method)

4 working days out of 5, cost $.70
so, 4/5 x 245 = 196 days

196
x.70
$137.20

1 working day out of 5, cost is $1.00
so, 1/5 x 245 = 49 days

$1.00
x 49
$49.00
+ $28 for Bus Fares

$137.20
49.00
28.00
$214.20

TRANSPORTATION
(Short Method)

49 x 3.80 = $186.20
5) 245 + 28.00
$214.20

QUESTIONS:

NOTE: Subtraction gives a minus result.

1. How much money will the person spend in a year? $6,538.10
2. How much money will the person earn in a year? $6,136.00
3. How much money will the person save in a year? (Money earned minus money spent equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving. $402.10
4. Do you think this person has good goals in life? ___ Yes X No
   Explain your answer. Use the other side of page if necessary.
5. How do you think this person should change his or her spending habits?
   Explain your answer, using the other side if neeessary.

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PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO.____

Name_____

NAME _____
AGE _____
EDUCATION_____

RENT $	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $
UTILITIES (gas, electric, telephone) $	LICENSES, MEMBERSHIP FEES $
FOOD $	DONATIONS TO CHARITIES, ETC. $
CLOTHING AND LAUNDRY $	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $	PAYMENTS ON LOANS $
TAXES (Federal, state, local) $	VACATION $
INSURANCE (health, life, car) $	PERSONAL $
MEDICAL AND DENTAL $	OTHER _____ $

PROJECT R-3

NAME _____

SUMMARY SHEET

CASE HISTORY NO. _____
NAME _____
AGE _____
EDUCATION _____

DO YOUR ARITHMETIC HERE:

QUESTIONS:

1. How much money will the person spend in a year? _____

2. How much money will the person earn in a year? _____

3. How much money will the person save in a year? (Money earned minus money spend equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving.

4. Do you think this person has good goals in life? _____ Yes _____ No. Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.

PROJECT R-3

NAME_____

CASE HISTORY 2

I'm Anthony Morra, I'm 25 years old, and I'm a commercial piolt. I earn my living by flying an airplane. When I was very young, I became interested in airplanes. When I graduated from high school, I got a job as a mechanic. With the money saved, I enrolled in flying school at the local airport. It took me almost four years to get all the course I wanted. Also, it took a long time to get the necessary flying experience.

I've had my commercial license for over two years, and I work for a charter service at the airport. A charter service is a company that rents airplanes and pilots. Sometimes people have to get someplace in a hurry, and they don't want to use an airplane. They come to us, and we tell them how much we'll charge to fly them in one of our planes. It's something like a flying taxi-cab service.

This service is very expensive. The cost of flying an airplane includes the cost of buying the airplane, keeping it in excellent condition, and paying for a pilot (like myself).

We charge customers for the type of airplane (single-engine, or twin-engine) length of time they need the plane, and the danger of the trip. One time, a group of mining engineers wanted us to land them in the mountains. We mapped out the flight and found a clear place to land the plane. But we added a $500 charge because of the danger.

I earn $240 a week, whether I do any flying or not. Most weeks I fly only 15 or 20 hours. When I am not flying, I am at the airport offices. I keep up my flying skills by studying, getting practice in navigation and radio communication, and taking tests.

PROJECT 1.3

I suppose I would rather fly airplanes than do anything else in the world. My goal in life is to become a pilot of large jet-liners. My present job is a good start. Next year, our company will buy a small 10-passenger jet. I will learn to fly it (when it isn't in use), and will build up a lot of flying experience. In a year or two, I'll be assigned to fly it.

This will give me valuable experience that I hope to use someday in the future when I become a pilot for a large airline. In the meanwhile, I'm also making plans to go back to school part-time. My problem is, I have to figure out how much money I can save in the next year.

I live in a small house near the airport with one of the other pilots. We pay $300 a month for rent. Our utilities (gas and electric) come to about $28 a month. Our phone bill runs about $28 a month. We divide all these costs.

My meals cost about $42 a week. I guess snacks and soft drinks add another $7 a week to that amount.

My transportation costs run about $84 a month for car payments, $350 a year for gas, and about $210 a year for servicing and tune-ups. My car insurance runs $196 a year.

My cost for licenses (flying and driving) are $77.

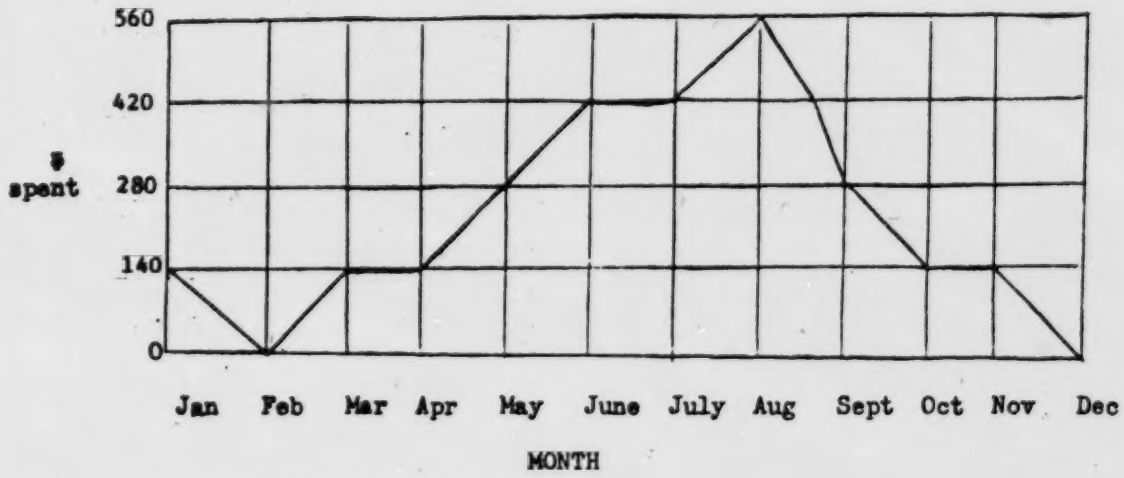
Every 3 months my personal expenses amount to about $70. I donate about $280 a year to charities and so on.

My income taxes are pretty high. Federal tax comes to about $5,460. State income taxes amount to 5% of my yearly salary. Other taxes cost me about $140. My entertainment and hobby costs are divided like this: I spend $100 a year on books and subscriptions to magazines. I spend about $14 a month on admissions to movies and sports contests. I also spend quite a bit more on my hobby, flying.

PROJECT R-3

Almost every weekend, I try to get in some flying. I belong to a club which is made up of other pilots and private flyers. We rent the airplanes and buy the gasoline. We add up the total cost, and we divide by the number of people in the club (7). I don't know exactly how much we will spend on flying this year. But my cost can be estimated from this graph. The graph shows how much we spend each month. To get the yearly cost for each member, you've got to add all the monthly costs and divide by the number in the club.

FLYING CLUB EXPENSES
(last year's)



PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO. 2

Name _____

NAME Anthony Morra
AGE 25
EDUCATION High School & Flying School

TEACHER COPY

RENT $300 x12 = $3600 1800 2) $3600 $ 1800.00	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $168 100 + 380 $ 648.00
UTILITIES (gas, electric, telephone) Gas and Elec. = $28 x 12= $336.00 (phone-same) 336/2 = $168.00 $ 336.00	LICENSES, MEMBERSHIP FEES $ 77.00
FOOD $42 x 52 = $2184 Meals 52 x 7 =$364 $2184 + 364 $ 2548.00	DONATIONS TO CHARITIES, ETC. $ 280.00
CLOTHING AND LAUNDRY $	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $ 1568.00	PAYMENTS ON LOANS $
TAXES (Federal, state, local) Federal $5460 State 1092 Other 140 $ 6992.00	VACATION $
INSURANCE (health, life, car) $ 196.00	PERSONAL $ 280.00
MEDICAL AND DENTAL $	OTHER _____ $

PROJECT R-3

TEACHER COPY

SUMMARY SHEET

(write name here)

CASE HISTORY NO. 2

NAME Anthony Morra

AGE 25

EDUCATION High School and Flying School

DO YOUR ARITHMETIC HERE:

EARNINGS

$420.00
X 52
840
2100
$21,840.00

TRANSPORTATION

$84
X12
168
84
$1,008.00

$1,008.00
350.00
210.00
$1563.00

NOTE: CAR INSURANCE ADDED UNDER "INSURANCE"

PERSONAL EXPENSES

4
3 1/2 MOS (1 yr)
12
$70
X4
$280.00

TAXES

FED: $5,460.00

STATE: 5/100 X $21,840.00 = $1092

Other $140.

$5460-
1092-
140-
$6992

ENTERTAINMENT

$14
X12
$168 ADMISSIONS
$100 BOOKS & MAG.

ENTERTAINMENT Cont'd

HOBBY - FLYING

CLUB COSTS

J - 140-
F - 0-
M - 140-
A - 140-
M - 280-
J - 420-
J - 420
A - 560
S - 280-
O - 140-
N - 140-
D - 0-

$2660.00
$380
7|2660

QUESTIONS:

1. How much money will the person spend in a year? $14,725.00

2. How much money will the person earn in a year? $21,840.00

3. How much money will the person save in a year? (Money Earned minus Money Spend equals money saved) Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving.

   $7,115.00

4. Do you think this person has good goals in life? ___Yes ___No Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.

PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO.___

Name_____

NAME _____
AGE _____
EDUCATION_____

RENT $	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $
UTILITIES (gas, electric, telephone) $	LICENSES, MEMBERSHIP FEES $
FOOD $	DONATIONS TO CHARITIES, ETC. $
CLOTHING AND LAUNDRY $	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $	PAYMENTS ON LOANS $
TAXES (Federal, state, local) $	VACATION $
INSURANCE (health, life, car) $	PERSONAL $
MEDICAL AND DENTAL $	OTHER _____ $

Handout E-3

NAME _____

SUMMARY SHEET

CASE HISTORY NO. _____
NAME _____
AGE _____
EDUCATION _____

DO YOUR ARITHMETIC HERE:

QUESTIONS:

1. How much money will the person spend in a year? _____

2. How much money will the person earn in a year? _____

3. How much money will the person save in a year? (Money earned minus money spend equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving.

4. Do you think this person has good goals in life? _____ Yes _____ No. Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.

PROJECT R-3

CASE HISTORY 3

My name is Carla Lopez. I am 21 years old, and I have a high school diploma and an AA (Associate of Arts) degree from a junior college. My college work took two years to complete. After I received my AA degree, I went to work at a very unusual job. I have been working for one year. Let me tell you what I do. I am a technician.

I work for a company that makes electronic instruments for hospitals. The instrument I make is used during heart transplant operations. While the patient is on the operating table, the instrument tells the doctor how much electricity is in the patient's body. (Very few people realize that the human body generates electricity).

We make only a few of these instruments a year. They are very complicated, and it takes a long time to make them perfectly. My job is to follow wiring diagrams and connect wires and transistors to the instrument. After I connect each part, I have to make tests and do math calculations. I learned to do all this in junior college.

I am really very good at my job. I have never made a mistake, and I'm one of the most skilled people in the laboratory where I work. I am paid $5.75 an hour, and I work 40 hours per week. During the year, I work about 100 hours of overtime. I get paid time-and-a-half for overtime work. So, you can see I have a very good job for a young woman. I enjoy my work, and I feel good that in a small way I am helping to save people's lives.

Sometimes I think of returning to school to study science. But right now I'm interested in saving for a vacation. I've worked very hard to get through school, and I work hard at my job. I feel that I am entitled to a vacation.

Next year, I would like to take a two-week vacation in Mexico. I would like to go with my friend Mary, with whom I share an apartment. My roommate Mary and I would like to go to Mexico City and Acapulco. I have to figure out how much money I can save for my vacation.

Mary and I pay $170.00 a month for our apartment. We do a lot of talking

Case History 3 - continue

on the telephone, and our telephone bill comes to about $42.00 a month. But Mary uses the telephone much more than I do. So we agreed that I would pay only one-quarter (1/4) of the bill. All of our utility expenses (electricity, etc.) are included in our rent.

Mary and I do our own cooking (breakfasts and dinners), and we share the food costs. Half the time we spend about $4.50 a day for food. The other half of the time we spend only $3.50 a day for food. In addition to this, I spend about $1.40 a day on lunches, snacks, and soft drinks. (One-half of a year is 183 days.)

During the year we're planning to spend about $210.00 on items for the apartment (furniture, appliances, etc.). We have agreed to divide the costs evenly.

I suppose I spend more money on clothes than I should. But I needed a wardrobe when I got out of school. This year I plan to spend about $350.00 on clothing. I plan to spend an additional $70.00 on clothing I wear in the laboratory while I am working.

I ride to work by train. I work 240 days of the year, and my train fares are $1.90 round-trip. During the year I also spend about $84.00 on cab fares. Mary has a car, and when we go places together I share the gasoline expenses. Those amount to about $70.00 a year for my share.

About one week out of three I go to a movie or rock concert. Those average out to about $3.50 each. My hobby is making clothes, and I suppose I spend about $105.00 a year on cloth and sewing and knitting items.

Mary and I use the automatic clothes washer that is in our apartment building twice a week. We must put in two loads of clothing each time. The machines take $.35 for each load. Mary and I share the cost.

One of my largest expenses is taxes. I have to pay $2,716.00 in federal income tax and about $672.00 in State income taxes. I estimate that I spend about $50.00 a year on sales taxes.

My other expenses consist of donations (about $70.00 a year), membership fees

in one club and an organization ($20.00 a year), and doctor's bills and dentist's bills (about $105.00 a year).

PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO. 3

Name _____

NAME Carla Lopez
AGE 21
EDUCATION AA Degree (Jr. College)

TEACHER COPY

RENT $170 x 12 = 340 + 170 = $2040 $1020 2/2040 $ 1020.00	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $
UTILITIES (gas, electric, telephone) $42 x 12 = 424 = $504 1/4 x $504 = $126 $ 126.00	LICENSES, MEMBERSHIP FEES CLUB, ORGANIZATION $ 20.00
FOOD $ 1243.00	DONATIONS TO CHARITIES, ETC. $ 70.00
CLOTHING AND LAUNDRY- 4 LOADS/WK. X52 WKS. TOTAL 420 - 36.40 456.40 $ 3.50 ÷ 10 = .35 ; 208 LOADS ; 208 x .35 = $72.80 ; $72.80 ÷ 2 = $36.40 $456.40	APARTMENT AND HOUSEHOLD ITEMS Misc 2/210 $ 105.00
TRANSPORTATION TRAIN $1.90 x 2.40 = 96.00 + 3.20 = $456.00 CAR 84.00 CAR 70.00 TOTAL: 456. 84. 70 610.00 $ 610.00	PAYMENTS ON LOANS $
TAXES (Federal, state, local) FED. $ 2716.00 STATE 672.00 SALES 50.00 $ 3438.00 $ 3438.00	VACATION $
INSURANCE (health, life, car) $	PERSONAL $
MEDICAL AND DENTAL $ 105.00	OTHER _____ $

Project R-3

NAME _____

SUMMARY SHEET

CASE HISTORY NO. 3
NAME Carla Lopez
AGE 21
EDUCATION AA Degree (Jr. College)

DO YOUR ARITHMETIC HERE:

EARNINGS:

"STRAIGHT TIME"

$5.75
×40
230.00 PER WEEK
× 52
$11,960.00 Per year

"OVERTIME"
RATE 1½ × ($5.75) = $5.75
×1.5
$8.63

$8.63
×100
863.00

11,960
863

TOTAL: 12,823

FOOD: 365 DAYS IN A YEAR
• HALF THE TIME $\frac{365}{2}$ = 183 days
COST IS $4.50. BUT THIS COST IS DIVIDED BETWEEN BOTH GIRLS.
• OTHER HALF OF TIME
$\frac{365}{2}$ = 183 DAYS, COST PER DAY IS $3.50 PER. THIS COST IS DIVIDED BETWEEN BOTH GIRLS.

SO, $\frac{183 \times \$3.50}{2}$ +

$\frac{183 \times \$4.50}{2}$ +

$1.40 PER DAY = CARLA'S COST

FOOD con't.

183
×4.50
9150
732
$823.50

PLUS

183
×3.50
9150
549
640.50

TOTAL:
$320.25
$411.75
732.00
511.00
$1243.00

365
×1.40
$511.00

TEACHER COPY

$411.75
2 | 823.50

$320.25
2 | 640.50

QUESTIONS:

1. How much money will the person spend in a year? $7357.90

2. How much money will the person earn in a year? $12823.00

3. How much money will the person save in a year? (Money earned minus money spend equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving. $5465.10

4. Do you think this person has good goals in life? _____ Yes _____ No. Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.

PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO.____

Name_____

NAME _____
AGE _____
EDUCATION_____

RENT $	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $
UTILITIES (gas, electric, telephone) $	LICENSES, MEMBERSHIP FEES $
FOOD $	DONATIONS TO CHARITIES, ETC. $
CLOTHING AND LAUNDRY $	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $	PAYMENTS ON LOANS $
TAXES (Federal, state, local) $	VACATION $
INSURANCE (health, life, car) $	PERSONAL $
MEDICAL AND DENTAL $	OTHER _____ $

Packet R-3

NAME _____

SUMMARY SHEET

CASE HISTORY NO. _____
NAME _____
AGE _____
EDUCATION _____

DO YOUR ARITHMETIC HERE:

QUESTIONS:

1. How much money will the person spend in a year? _____

2. How much money will the person earn in a year? _____

3. How much money will the person save in a year? (Money earned minus money spend equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving.

4. Do you think this person has good goals in life? _____ Yes _____ No. Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.

PROJECT R-3

Name_____

CASE HISTORY 4

My name is Irene Orinda. I'm 25 years old, and I run my own cosmetics manufacturing business. I have a college degree in chemistry. My first job after graduating from college was in a cosmetics company. I went to school at night and earned a master's degree in chemistry.

I became deeply interested in the chemistry of cosmetics, and learned as much as I could for three years. I discovered some new ways to make cosmetics, and told the owner of the company I worked for about them. At that time, the company wasn't doing very well, and they weren't interested in developing them. However, the owner of the company suggested that I patent and copyright them.

I took his advice, and a short time later I decided to go into business for myself. Several investors loaned me money, and with the help of an attorney, I set up my own company. At first there was just myself and two other people. But my line of cosmetics was so successful that I decided to hire more people and move the business to a large building outside of town.

The business is doing much better than I ever imagined. I now have 12 people working for me, but all the managing of production, testing, and sales is done by myself. I suppose I'm very lucky to be so successful at the age of 25. But I did work very hard to arrive at this position. No one did the work for me.

I do almost a half million dollars worth of business each year. After paying all the expenses of the business (salaries, wages, factory rental, materials, etc.), I take out a salary of $28,000 a year. I work 240 days a year. That may seem like a great deal of money, but my tax payments are very high. My federal tax comes to $8500 a year. State tax is 10% of my Federal tax. All taxes amount to about $280 a year.

PROJECT R-3

I live in my own apartment and pay a rent of $260.00 a month. Gas and electric bills come to about $21.00 a month. My personal telephone bill amounts to about $42.00 a month.

Although I know how to drive, I don't own a car, because I don't enjoy driving in traffic. Instead I get around by using taxi cabs and buses. About 3/4 of the time I go to work by bus. Round-trip fare is $1.00. The other 1/4 of the time, I use cabs, which charge $3.00 for a round trip.

My food costs are expensive on weekends, when I enjoy making vary elaborate meals. Weekend food costs amount to about $30.00, because I do alot of entertaining. During the week I spend about $42.00 on meals and snacks.

I carry a life insurance policy whose premiums (monthly costs) are $28.42. I also have medical and health insurance policy which costs me $92.40, every four months.

I pay membership dues to several organizations. One costs $5.00 a month. Another costs $10.50 every six months. Another costs $25.00 a year.

About every two months I spend about $120.00 on clothes. I do my own laundry, but send some things out for cleaning. That amounts to about $8.00 a week.

This year I plan to spend about $2,100.00 to refurnish my apartment. New carpet in the living room will add $560.00 to that cost.

I hope to spend two weeks of vacation at a resort in Lake Tahoe. I understand all the costs for my vacation will add up to about $340.00. I know that's a lot of money, but I feel that I deserve the rest.

My personal expenses aren't large. Probably they come to about $300.00 for the year.

My entertainment expenses are not large either. Quite often I am escorted to sports contests, the theater, and concerts. I spend only about $140.00 a year for my hobbies, which include reading and collecting records.

I have an additional expense which I share with my brothers and sisters. My mother is quite old, and she wished to move to a rest home where she is sure of receiving good medical care at all times. The monthly costs for all her expenses amount to $675.00. I have four brothers and sisters, and we all share in paying that cost. My share is 1/5 of the cost.

Finally, I usually donate about $300 a year to charity and religious organizations.

PROJECT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO. 4

Name _____

NAME Irene Orinda
AGE 25
EDUCATION Master's Degree in Chemistry

TEACHER COPY

RENT 260.00 × 12 = 3120 — $ 3120.00	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES — $ 140.00
UTILITIES (gas, electric, telephone) Gas & Elec. 21.00 × 12 = $252.00; Phone 42 × 12 = $504.00; TOTAL 252 + 504 — $ 756.00	LICENSES, MEMBERSHIP FEES TOTAL 60.00 + 21.00 + 25.00; 5.00 × 12 = $60.00; $10.50 × 12 = $21.00 — $ 106.00
FOOD WEEKENDS 52 × $30 = $1560; WEEKDAYS 52 × $42 = $2184.00; TOTAL 1560.00 + 2184.00 — $ 3744.00	DONATIONS TO CHARITIES, ETC. — $ 300.00
CLOTHING AND LAUNDRY CLOTHES 2 1/2 to 3 times 4 yr. $120 × 6 = 720.00; CLEANING TOTAL: 52 × $8 = $416.00; 720.00 + 416 — $ 1136.00	APARTMENT AND HOUSEHOLD ITEMS 2100 × 560 = $ 2660.00 — $ 2660.00
TRANSPORTATION — $ 360.00	PAYMENTS ON LOANS — $
TAXES (Federal, state, local) FED. $8500 − ST. 850 − OTHER 280 = $9630 — $ 9630.00	VACATION — $ 340.00
INSURANCE (health, life, car) Life Ins. $28.42 × 12 = $341.04; MED + HEALTH 4½ times A YR. 92.40 × 3 = $277.20; $341.04 + 277.20 — $ 618.24	PERSONAL — $ 300.00
MEDICAL AND DENTAL — $	OTHER MOTHERS REST HOME COST $675 × 12 = $8100/4 YR. 5/8100 = $1620.00 — $ 1620.00

PROJECT R-3

TEACHER COPY

(Write your name here)

SUMMARY SHEET

CASE HISTORY NO. 4
NAME Irene Orinda
AGE 25
EDUCATION Master's Degree in Chemistry

DO YOUR ARITHMETIC HERE:

TRANSPORTATION
WORKS 240 DAYS A YEAR

- $\frac{3}{4} \times 240^{60}$ DAY = 180 DAYS by Bus

180
×$1.00
$180.00

PLUS

- $\frac{1}{4}$ OF TIME, OR $\frac{1}{4}$ (240) = 60 DAYS BY CAB

$3.00
×60
$180.00

$180.00
+180.00
$360.00

QUESTIONS:

1. How much money will the person spend in a year? $24,830.24

2. How much money will the person earn in a year? $28,000.00

3. How much money will the person save in a year? (Money Earned minus Money Spent equals Money Saved) Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving. $3169.76

4. Do you think this person has good goals in life? _____Yes _____No
Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits?
Explain your answer, using the other side if necessary.

EXHIBIT B-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO.____

Name_____

NAME _____
AGE _____
EDUCATION_____

RENT $	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $
UTILITIES (gas, electric, telephone) $	LICENSES, MEMBERSHIP FEES $
FOOD $	DONATIONS TO CHARITIES, ETC. $
CLOTHING AND LAUNDRY $	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $	PAYMENTS ON LOANS $
TAXES (Federal, state, local) $	VACATION $
INSURANCE (health, life, car) $	PERSONAL $
MEDICAL AND DENTAL $	OTHER _____ $

Handout R-3

NAME _____

SUMMARY SHEET

CASE HISTORY NO. _____
NAME _____
AGE _____
EDUCATION _____

DO YOUR ARITHMETIC HERE:

QUESTIONS:

1. How much money will the person spend in a year? _____

2. How much money will the person earn in a year? _____

3. How much money will the person save in a year? (Money earned minus money spend equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving.

4. Do you think this person has good goals in life? _____ Yes _____No. Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.

CASE HISTORY 5

I am Will Rose. I am 23 years old. I am a college graduate, and I've been working for over a year. I work for a company that helps businesses to solve problems. My company is called a "consulting firm". Say that a business isn't making any money, and they can't figure out the reason. They hire us to come in, look over their records, talk with key people, and study their problem.

After we decide what is wrong, we give advice to the company. Sometimes they take our advice, and sometimes they don't. Either way, my company gets paid for the work we did for them.

I studied business administration in college, and this is the kind of work I like to do. I'm paid $1400 a month. I work about 240 days of the year, which comes to $70.00 a day for each working day. When my company sends me to solve another company's problems, they charge that company $280.00 a day for my time. This should give you an idea of how important business consulting work is.

One of the good things about my job is that I have a company car. I use the car gor getting to and from work and for visiting other companies that we are helping. My transportation costs are zero. I can use the car as much as I wish. I have a company credit card for gas, service, and repairs.

Another good thing about my job is that my employer pays for my life insurance, health insurance, and all medical and dental bills.

I still live at home with my parents, but I'm trying to save money to move into my own apartment next year. I'll have to save up for furniture and all the other things you need for an apartment. Also, I'd like to get a motorcycle next year. The type I want costs over $1120.00. I don't know whether I'll be able to save up enough money in one year. I have some prettly large expenses now.

I help out with the rent at home by paying $55.00 a month to my folks. I'll pay that much for 6 months. Then, I'm going to help my father build

an additional room onto the house. For the rest of the year, I'll only be paying 1/3 of $55.00 a month. My father figures that my helping him is good reason to reduce my payments.

During my last two years in school, I had to take out a loan to pay for courses and books. I have to pay off the loan this year. I pay $28.00 a month plus 6% of $28.00 each month. I have 11 payments to make this year.

My food costs are cheap when I eat at home. I pay only $14.00 a week for the privilege of eating at home any time. But my meal costs outside are very expensive. I always have to pay for my own lunches during the week. Unfortunately, I often end up going to expensive restaurants with customers I'm working with. Lunches generally cost me about $3.50 which is more than I'd like to spend.

Actually, I enjoy going to good restaurants. I like to eat foreign foods, and I often take my dates to foreign food restaurants. I do that about once a month, and the bill generally runs about $15.00. I know that's quite a lot of money to spend on dinners, but I enjoy eating good food.

I spend quite a lot of money going to baseball games in the summer and basketball games in the winter. In the summer, I usually buy $4.50 tickets to about 10 games. In the winter, I spend about $6.25 on each of 6 games.

I've tried to estimate how much I spend for clothes, and I guess it's about $40.00 a month. (By the way, I pay for my own cleaning bills, which comes to about $6.00 a week).

Next summer, I'm going to rent a cabin on a mountain lake with three of my friends. We'll bring up food with us and rent a couple of boats. We've estimated the entire cost will be about $800.00, but we'll split the costs 4 ways. The man who is renting the cabin to us says that we can <u>each</u> subtract $42.00 from our cost if we paint the cabin (using his paint). We plan to do that.

I've figured that my federal income tax will amount to $3962.00. My state

PROBLEM 2-3

income tax will come to $1345.00 and other taxes to about $100.00

Also, I'm planning on donating about $140.00 to charities and religious organizations. I've set aside about $280.00 for personal expenses.

EXHIBIT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO. 5

Name _____

NAME Will Rose
AGE 23
EDUCATION College Graduate

TENTATIVE

RENT First 6 mos. $55 x 6 = $330.00 Second 6 mos. 1/3 x $55.22 = $18.33 $18.33 - $109.98 x 6 109.98 +30.00 $ 439.98	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES Summer 4.50 x 10 = $45.00 Winter 6.25 x 6 = $37.50 Total: $45.00 + 37.50 $ 82.50
UTILITIES (gas, electric, telephone) $	LICENSES, MEMBERSHIP FEES $
FOOD $ 1748.00	DONATIONS TO CHARITIES, ETC. $ 140.00
CLOTHING AND LAUNDRY Clothes 12 x $40.00 = $480.00 Cleaning 52 x $6 = $312.00 Total $ 480 + 312 $ 792.00	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $	PAYMENTS ON LOANS EA. MO (For 11 mos) $28 + (.06 x $28) = $28 + $1.68 = $29.68 $29.68 x 11 = 326.48 $ 326.48
TAXES (Federal, state, local) Fed $ 3962- St. $ 1345 Other 100 5407- $ 5407.00	VACATION $800 ÷ 4 = $200.00 - 42.00 $ 158.00
INSURANCE (health, life, car) $	PERSONAL $ 280.00
MEDICAL AND DENTAL $	OTHER _____ $

PROJECT R-3

TEACHER COPY

_____
(Write your name here)

SUMMARY SHEET

CASE HISTORY NO. 5
NAME Will Rose
AGE 23
EDUCATION College Graduate

DO YOUR ARITHMETIC HERE:

EARNINGS
$1400.00
× 12
$16,800.00

FOOD
HOME: $52
× $14
$728.00
PLUS
LUNCHES: 240 WORK DAYS
× $350
$840.00
PLUS
DINNER DATES:
$15
× 12 = $180.00

TOTALS (FOOD)
$ 728.00
840.00
+ 180.00
$1748.00

QUESTIONS:

1. How much money will the person spend in a year? $9373.96

2. How much money will the person earn in a year? $16,800.00

3. How much money will the person save in a year? (Money Earned minus Money Spent equals Money Saved) Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving. $7426.04

4. Do you think this person has good goals in life? _____Yes _____No
Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits?
Explain your answer, using the other side if necessary.

EXHIBIT R-3

ESTIMATED YEARLY EXPENSES
CASE HISTORY NO.____

Name_____

NAME _____
AGE _____
EDUCATION _____

RENT $	ENTERTAINMENT, HOBBIES, CULTURAL ACTIVITIES $
UTILITIES (gas, electric, telephone) $	LICENSES, MEMBERSHIP FEES $
FOOD $	DONATIONS TO CHARITIES, ETC. $
CLOTHING AND LAUNDRY $	APARTMENT AND HOUSEHOLD ITEMS $
TRANSPORTATION $	PAYMENTS ON LOANS $
TAXES (Federal, state, local) $	VACATION $
INSURANCE (health, life, car) $	PERSONAL $
MEDICAL AND DENTAL $	OTHER _____ $

Material B-3

NAME _____

SUMMARY SHEET

CASE HISTORY NO. _____
NAME _____
AGE _____
EDUCATION _____

DO YOUR ARITHMETIC HERE:

QUESTIONS:

1. How much money will the person spend in a year? _____

2. How much money will the person earn in a year? _____

3. How much money will the person save in a year? (Money earned minus money spend equals money saved). Be careful. If this amount comes out to a minus amount, the person is spending more than he is saving.

4. Do you think this person has good goals in life? _____ Yes _____ No. Explain your answer. Use the other side of page if necessary.

5. How do you think this person should change his or her spending habits? Explain your answer, using the other side if necessary.